

TAX INFO & FAQ - KNAUSS

Created by: Professional Development Committee
2019 Knauss Cohort

First and foremost – Each Sea Grant program handles their Knauss fellows differently. They need to follow federal, state, and sometimes local laws, so maintaining consistency among all programs is nearly impossible. Make sure to initiate conversation with your Sea Grant Program, Human Resources, and often Payroll offices early.

Below are questions that we were able to answer through our experience, including those to ask a professional, and contact information for tax advisors in the DC-MD-VA area.

Some Sea Grant programs take taxes out of the Knauss stipend and will send their fellows W-2 tax forms the following spring. Some Sea Grant programs do NOT take taxes out of the Knauss stipend and it is **up to the fellows** to determine if they owe taxes, how much they owe, and how best to pay them.

Frequently Asked Questions – How to Navigate Taxes as a Knauss Fellow

- Who do I talk to about my tax situation?
 - See the tax advisors listed below for more information. Sea Grant and Human Resources staff **CANNOT legally** give tax advice! They can, however, give you an overview of their process and what you should expect from them.
- When should I start tax discussions with my Sea Grant program and/or a professional tax advisor?
 - As soon as possible. If you are a fellow that owes quarterly taxes to the IRS or states, you will owe your first payment the April after the fellows starts. See below for questions to ask your Sea Grant program. Make sure to discuss your Sea Grant program's process before calling a tax professional.

Questions to Ask Your Sea Grant Program

- How do you distribute the stipend to fellows?
 - Stipends are distributed to fellows in several ways by Sea Grant Programs. Examples include, but are not limited to,:
 - Biweekly payments
 - Monthly payments
 - Quarterly payments
 - Lump-sum at the beginning of the fellowship
- Are any taxes taken out of the stipend by the institution or Sea Grant program?
 - Some Sea Grant programs collect state and/or federal taxes from the stipend. Others do not.

- What form(s) will I receive from the Sea Grant institution (i.e., Human Resources or Payroll) next spring?
 - Some Sea Grant programs distribute W-2s if taxes have been withdrawn. Some Sea Grant programs may distribute a form-1099. Some fellows may not receive any paperwork. It is important to know this information **before** initiating a conversation with a tax professional.

Questions to ask an accountant or tax professional:

- Do I owe federal, state, local taxes?
- If so, how much do I owe and how do I pay?
 - You can estimate your quarterly taxes using the links below for each state/DC. Dates and forms to be used to pay quarterly taxes change each year so make sure you use the correct forms if you do have to pay quarterly taxes to the IRS and/or your state.
 - Some counties require tax payments also – make sure you look into it when you find a place to live. Most counties have discussions of income taxes on their websites.

Local Tax Advisors:

HR Block: Many locations

- Consultations start at **\$59**
- **Alexandria, VA:** 1466a N Beauregard St, Alexandria, VA 22311
- **Falls Church, VA:** 5113 Leesburg Pike Ste 101, Falls Church, VA 22041
 - Same plaza as USFWS office
- **Silver Spring, MD:** 8401 Colesville Rd Ste 25, Silver Spring, MD 20910
- **Northern DC (Lanier Heights):** 1664 Columbia Rd NW, Washington, DC 20009
- **Downtown DC:** 1701 K St NW, Washington, DC 20006

Liberty Tax Service:

- Consultations are **free**
- **Alexandria, VA:** 6301 Richmond Hwy, Alexandria, VA 22306
- **Arlington, VA:** 927 S Walter Reed Dr, Arlington, VA 22204
- **Springfield, VA:** 6400 Commerce Street, Springfield, VA 22150
- **Wheaton, MD:** 11262 Georgia Ave, Wheaton, MD 20902
- **DC (Capitol Hill):** 403 8th St NE, Washington, DC 20002
- **Northern DC (Brightwood Park):** 5415 Georgia Ave. NW, Washington, DC 20011

Jackson Hewitt Tax Service:

- Consultations are not free, but costs vary.
- **Alexandria, VA:** 5801 Duke St, Alexandria, VA 22304
- **Arlington, VA:** 4710 Columbia Pike, Arlington, VA 22204
- **Falls Church, VA:** 7307 Arlington Blvd, Falls Church, VA 22042
- **Wheaton, MD:** 11401 Grandview Ave Ste. 8, Wheaton, MD 20902
- **DC (Capitol Hill):** 725 8th St SE, Washington, DC 20003
- **DC (Lamond Riggs):** 310 Riggs Rd NE, Washington, DC 20011

If you find that you will owe taxes and they are not taken out of your stipend by your Sea Grant Program, some helpful resources are linked below:

Federal (IRS):

- 1040-ES form (2019)
- Portal to make direct payments to IRS

Maryland:

- Estimated Tax Calculator: find the Quarterly Tax Calculator for your year (2019)
- Mail-in Form
- Portal to make direct payments online

Virginia: All information listed on the webpage linked

- See the “How to Estimate” section for the instructions to calculate your estimated tax liability

Washington, D.C.:

- Open an account and pay online